



City of Arts & Innovation

News Release

FOR IMMEDIATE RELEASE:

June 20, 2012

Contact:

Cindie Perry, Intergovernmental & Communications Officer
(951) 826-5975; (951) 203-1066 cell

Report reflects the 'Arts Mean Business' in Riverside

RIVERSIDE, Calif. – Wed, June 20, the City of Riverside and the Riverside Arts Council presented a report by Americans for the Arts that illustrated the positive economic impact of arts and culture organizations for cities.

The study, called *Arts & Economic Prosperity IV*, was conducted locally by the Riverside Arts Council in partnership with Americans for the Arts. It demonstrated that when patrons attend an arts event they boost local revenues in many forms -- enjoying pre-show cocktails, overnight stays in hotels, parking, dining at local restaurants, shopping and grabbing a dessert cupcake on their way home.

Key report findings for the City of Riverside were that the city realized \$35 million in direct economic activity from nonprofit arts and culture activities. That translates into 1,075 full time jobs. Overall key findings showed that arts and culture organizations bring \$135.2 billion in economic activity, support 4.1 million jobs and generate \$22.3 billion in government revenue nationally.

Mayor Ron Loveridge said, "Riverside, a City of Arts & Innovation, supports and appreciates the numerous fine arts organizations and activities in our city." He added, "This rich blend makes Riverside a destination, serves as an attraction tool for businesses, and contributes greatly to our economy and quality of life."

This study shows that communities that attract cultural tourists experience an additional boost of economic activity. According to Robert L. Lynch, the President & CEO of Americans for the Arts, "Understanding and acknowledging the incredible economic impact of the nonprofit arts and culture, we must always remember their fundamental value. They foster beauty, creativity, originality, and vitality. The arts inspire us, sooth us, provoke us, involve us, and connect us. But they also create jobs and contribute to the economy."

The report, the most comprehensive of its kind ever conducted, studied 182 regions, including the City of Riverside. It focused solely on the economic impact of nonprofit arts and culture organizations and event related spending by their audiences (it excluded spending by individual artists and for-profit arts and culture sector such as Broadway or the motion picture industry). The study used four economic measures to define economic impact: full-time equivalent jobs, resident household income, and local and state government revenues. The Riverside Arts Council's participation in the study was sponsored by the Riverside Downtown Partnership.